

In the numbers

Using online job postings to track Chicago’s labor supply and demand

Chicago’s vast talent pool ranks among the most diverse in the nation, with no industry in the Chicago region employing more than 13 percent of the 4.29 million workers here. Since new ideas often arise from the interaction among workers in different industries, the region’s economic diversity is an important driver of innovation. However, an economy as large and complex as Chicago’s requires equally sophisticated ways for employers to find the right talent—and for job seekers to find the right opportunities. Since rising to prominence in the late 1990s, online job boards have offered companies a direct connection to qualified employees and a vital tool for individuals to extend the reach of their job search.

Beyond the primary goal of linking employers and job seekers—job boards account for 1 in 5 hires¹—online postings can also provide insight into hiring trends. New technology is able to mine and analyze data from the nation’s largest job boards, providing metrics on talent supply and employer demand in real time.² The volume and type of job postings in Chicago, particularly in tech-related fields such as IT and computer programming, suggest growth in the sectors that drive innovation. Similarly, the clear demand for healthcare workers³ and industrial engineers also reflects activity in innovative industries.

Top positions and employers

In 2011, the Chicago area had a monthly average of 123,668 online postings for all occupations. Computer systems analyst was the top occupation in the Chicago region, with Web developer and computer software engineer ranking third and tenth, respectively. Among the top 25 occupations, IT-related fields⁴ accounted for nearly 14,000 average monthly postings—11 percent of total postings.

Top ten occupations for Chicago metro, 2011, monthly average

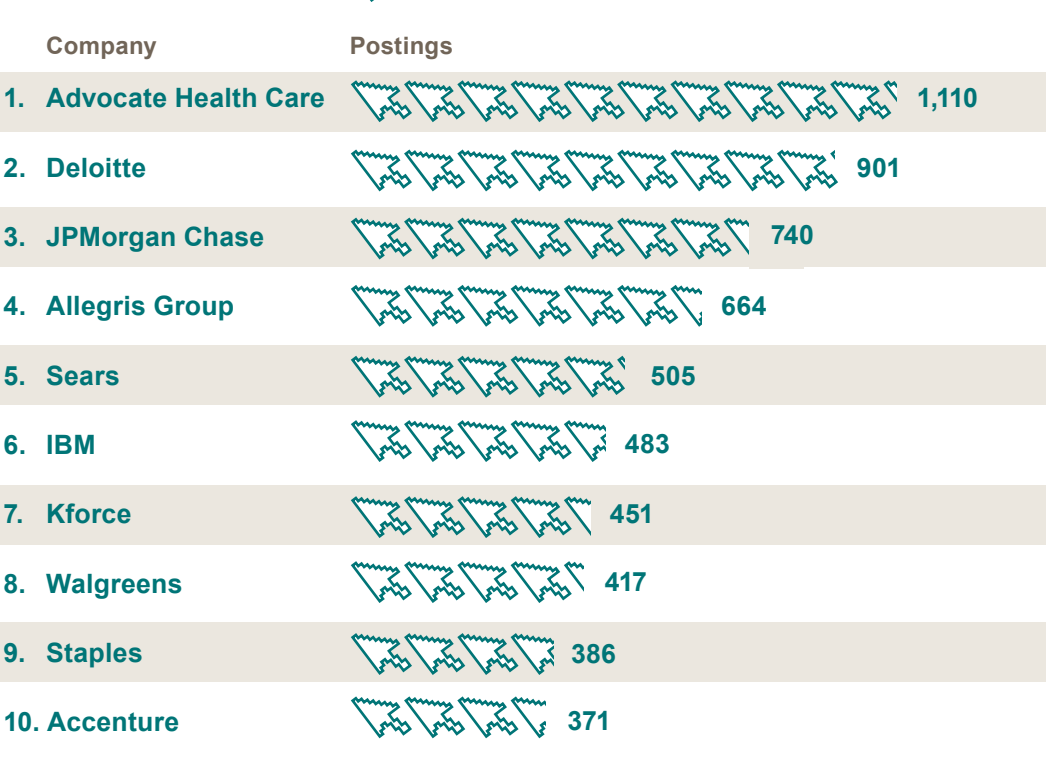
Occupation	Postings
1. Computer systems analysts	4,067
2. Registered nurses	3,772
3. Web developers	3,642
4. Retail salespersons	3,031
5. First-line supervisors/managers of retail sales workers	2,840
6. Marketing managers	2,801
7. Truck drivers, heavy and tractor-trailer	2,485
8. Customer service representatives	2,357
9. Accountants	2,353
10. Computer software engineers, applications	2,127

Source: Chicago Cook Workforce Partnership

The top 35 companies by job postings were distributed across a number of sectors, including healthcare, business services, finance, and retail. The top 10 companies accounted for approximately 5 percent of total postings for the year. Advocate Health Care led with more than 1,100 average job postings per month in 2011; IBM was the top technology company, at number six.

Allegis and Kforce, two staffing firms that specialize in IT, healthcare, and technical workers, made the top ten. Lingering economic uncertainty has led many companies to alter their approach to hiring, relying more heavily on staffing companies and a contingent labor force.

Top 10 companies by number of online postings in Chicago metro, 2011, monthly average

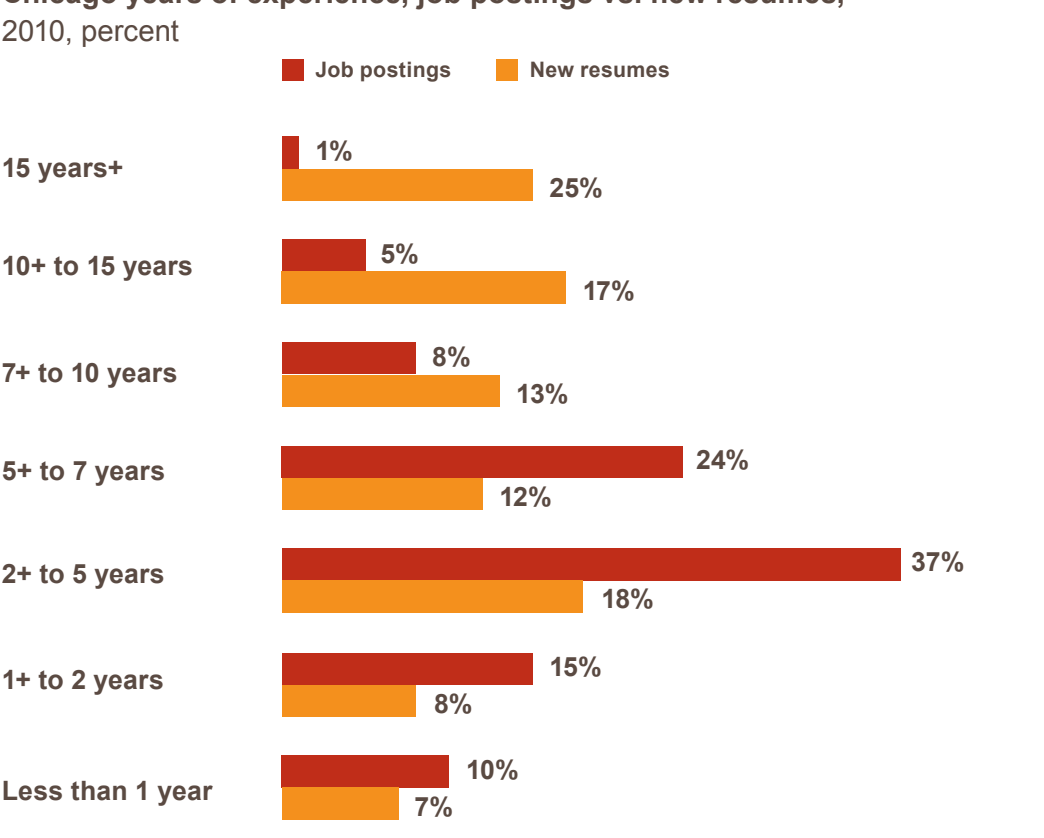


Chicago’s deep, experienced talent pool

According to World Business Chicago (WBC), the quality of the region’s workforce is a primary driver of business investment. In 2011, WBC worked with companies from finance and healthcare to manufacturing and green technology, that cited “workforce” as the second most important reason (after “location”) for expansion in Chicago. This strength contributed to Chicago’s seasonally adjusted unemployment rate of 8.6 percent in May 2012—the metropolitan statistical area’s lowest rate since January 2009.⁵

Monster.com analyzed Chicago’s labor market and highlighted and uncovered several notable findings. More than half of the region’s talent pool is concentrated in three types of occupations: office/administration (23 percent), management (21 percent), and computer and mathematical (10 percent).

Chicago benefits from a relatively experienced workforce, according to Monster.com’s analysis of online resumes. The study found that the majority of Chicago’s online job seekers—55 percent—have more than seven years of work experience. One-quarter of candidates had in excess of 15 years of experience.



According to Monster.com, the education level of Chicago’s workforce is also an important advantage. Overall, 33.4 percent⁵ of Chicago MSA residents have a bachelor’s degree or higher—putting the region 11th among MSAs with a workforce of more than 1 million. In 2011, more than half of Chicago metro job seekers had at least a bachelor’s degree.

Capturing the value of online job metrics

Online job postings offer an interesting opportunity to research and track current labor market trends in real time. Data from online job boards, when combined with more established employment indicators from sources such as the U.S. Census and Bureau of Labor Statistics, can provide a more complete picture of the region’s labor market. As the posting data become better reconciled with more conventional sources and more sophisticated analyses emerge, online postings will provide a valuable tool to track labor market trends and gauge the region’s standing in innovative industries. ■

1 2012 Sources of Hire: Channels That Influence, CareerXRoads, July 2012.

2 While online job listings don’t include all jobs and job seekers—for example, some employers (construction, agriculture, manufacturing) and applicants (those without Internet access; refer to May newsletter) are not posting jobs/resumes—they can reflect dynamism in the job market and provide a snapshot for the depth of talent, concentration of certain types of jobs, and the hiring trends within industries. The Conference Board attempts to filter out duplicate listings so that job postings represent new ads only.

3 Health information management is a growing field of innovation: according to the Bureau of Labor Statistics, the demand for medical records and health information technicians is forecast to increase by 21 percent from 2010 to 2020.

4 The top 25 also included computer support specialists (#12) and network and computer systems administrators (#14).

5 Bureau of Labor Statistics (LAUS).

6 According to the 2010 five-year ACS for the Chicago MSA.

Access all of the data →

The next edition of the Illinois Innovation Index will highlight TKTKTK.

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News and events

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Spotlight

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